

## **APPENDIX A**

### **September 27, 2011**

#### *Presentations:*

1. Presentation Master DC Study Committee 9-27-11 – ASRS
2. Study Committee 2011-09-20 Financial Retrospective and Prospects for the Future – PSPRS
3. Utah Pension Reform Presentation - Hon. Daniel Liljenquist, Utah State Senator

#### *Articles or Reports:*

4. Memorandum on Actuarial Modeling from Gabriel Roeder Smith & Company to Sen. Liljenquist

## **APPENDIX B**

### **October 25 2011**

#### *Presentations:*

1. Presentation Salary History Analysis Retired and Active - Compensation and Pension Analysis of Active and Retired Members of the Arizona State Retirement System – (ASRS)
2. Presentation State, ASRS and PSPRS DC Plans - Informational Presentation on Defined Contribution Plans Administered by the State of Arizona, the Arizona State Retirement System and Public Safety Personnel Retirement System – (ASRS)
3. Study Committee Analysis and Report on Spiking-Revised – (PSPRS)
4. Study Committee Power Point Presentation on Spiking – (ASRS)
5. DC and Hybrid Retirement Plans in Other States – Committee Staff Presentation

#### *Articles*

6. Decisions, Decisions: Retirement Plan Choices for Public Employees and Employers; Mark Ollerman FSA, MAAA, EA and Ilana Boivie, Milliman; National Institute on Retirement Security; Sept. 2011
7. Defined Benefit versus Defined Contribution Plans - Presentation to the 2011 National Institute for Public Finance; Lance Weiss, Gabriel Roeder Smith & Company; August 2011
8. Issue Brief; A role for Defined Contribution Plans in the Public Sector; Alicia H. Munnell, Aubry, Hurwitz and Quinby; Center for State & Local Government Excellence April 2011
9. Key Elements of State Hybrid Retirement Plans; National Association of State Retirement Administrators; Keith Brainard; February 2011

10. State Defined Contribution and Hybrid Pension Plans; Ronald Snell, National Conference of State Legislatures; June 2010
11. Public Fund Survey – Summary of Findings for FY 2009; Keith Brainard, NASRA; Nov. 2010

## **APPENDIX C**

### **November 22, 2011**

#### *Presentations:*

1. Side by Side Comparison of Spiking by ASRS, PSPRS, CORP and EORP – Committee Staff
2. Study Committee Spiking Analysis Police vs. Fire and Metro vs. Rural (PSPRS)
3. Study Committee Spiking Analysis using the ASRS Methodology (PSPRS)
4. ASRS Salary Spiking – PSPRS Methodology (ASRS)
5. ASRS Actuarial Update for June 30, 2011 – (ASRS)
6. Study Committee FY'11 Actuarial Valuation Summary (PSPRS)
7. Study Committee FY'13 PSPRS and CORP Final Employer Rates (PSPRS)
8. FY'11 Financial Report 11-15-11 – (PSPRS)
9. ASRS Board Structure and Governance – (ASRS)
10. ASRS Long Term Disability Approval Process – (ASRS)
11. PSPRS Board Structure and Governance – (PSPRS)
12. Multi-Employer vs. Pooled Plans and Disability Stats – (PSPRS)

#### *Articles or Reports:*

13. Rhode Island Legislators OK Hybrid Retirement Plan; Kevin Olson, Pensions and Investments Nov. 18, 2011
14. NASRA Issue Brief: State Hybrid Retirement Plans; Keith Brainard, NASRA; Nov. 2011
15. GFOA Governance Guidelines; Adopted March 5, 2010
16. Stanford Institutional Investors' Forum, Committee on Fund Governance Best Practice Principals, Peter Clapman, May 31, 2007
17. Canadian Association of Pension Supervisory Authorities, Guidelines, Oct. 25, 2004
18. ASRS Board Governance Handbook, Revised July 15, 2011
19. Myths and Misperceptions of Defined Benefit and Defined Contribution Plans, White Paper; Keith Brainard, NASRA; Nov. 2002; updated Feb. 2005

20. Defusing the Pension Bomb: Making Retirement Plans Solvent for all Public Workers, Policy Brief; Byron Schlomach, Ph.D., Goldwater Institute's Center for Economic Prosperity, April 27, 2011
21. \$50 Billion Tidal Wave: How Unfunded Pensions Could Overwhelm Arizona Taxpayers; Goldwater Institute Policy Report, Andrew Biggs, resident scholar American Enterprise Institute, March 31, 2010
22. The Crisis in Local Government Pensions in the United States; Robert Novy-Marx University of Rochester and NBER, and Joshua Rauh, Kellogg School of Management and NBER, Oct. 2010
23. A comparative Analysis of Defined Benefit and Defined Contribution Retirement Plans, Paul Matson and Susanne Dobel, ASRS, September 22, 2006
24. A Better Bang for the Buck, the Economic Efficiencies of Defined Benefit Pension Plans, Betha Almeida and William B. Fornia, FSA, National Institute on Retirement Security, August 2008.
25. OECD Guidelines for Pension Fund Governance, June 5, 2009
26. A comparison of Arizona's Public Pension Plans, ASRS Summer 2011

## **APPENDIX D**

### **December 13, 2011**

#### *Presentations:*

1. Review and Follow-up Questions – Committee Staff Presentation
2. DC v DB Survey Results
3. Overview of Private 2011-12-13 1609 Study Committee Presentation – PSPRS
4. Actuarial Projections – ASRS
5. Cash Flows – ASRS
6. Salary Spiking - Reasons for Increases – ASRS

#### *Articles or Reports:*

7. Arizona Private Sector DC vs. DB Retirement Plan Survey Results
8. Mackinac Center Public Policy Brief – *Estimated Savings from Michigan's 1997 State Employees Pension Plan Reform*
9. Towers-Watson-Accounting-for-Pension and Other Postretirement Benefits, 2011

## **APPENDIX E**

**December 21, 2011**

*Interim Report:*

1. S.B. 1609 Defined Contribution and Retirement Study Committee Interim Report

## **APPENDIX F**

**November 27, 2012**

*Presentations:*

1. ASRS Actuarial Update for June 30, 2012
2. ASRS Cash Flows
3. ASRS Liability memo
4. ASRS Liability Reduction Presentation
5. FY'12 Financial Report, PSPRS
6. FY'12 PSPRS, CORP & EORP Funded Status at 5%\_06\_30\_2012FY
7. Study Committee Final Employer Rates and Group Funding Ratios based on FY'13 Valuation Results for PSPRS, CORP
8. Study Committee FY'12 Data and Projection Refinements Presentation-PSPRS
9. FY'12 PSPRS Stochastic Projections Old Law vs. New Law - client copy
10. FY'12 EORP - Old Law vs. New Law Stochastic Projections
11. CORP - Old Law vs. New Law - for client
12. Josh McGee Arizona Pension Challenges Presentation

*Articles or Reports:*

13. "GASB Won't Let Me" – A False Objection to Public Pension Reform, Robert M. Costrell, Professor of Education Reform and Economics, University of Arkansas, fellow, George W. Bush Institute, Southern Methodist University, May 2012.
14. New GASB Pension Statements to Bring about Major Improvements in Financial Reporting, June 2012
15. Moody's pension calculation changes could hit Illinois hard, Pension and Investments, July 10, 2012

16. AZ Pension Challenges Report, Pew Center on the States, Laura and John Arnold Foundation, November 2012
17. Pew Center Pensions Update
18. Rhode Island Plan Enacts New Approach to States' Pension Woes, Pew Center on the States, March 2012.
19. State Cash Balance, Defined Contribution and Hybrid Retirement Plans, National Conference of State Legislatures, Ronald Snell July 2012
20. Tower Watson annual survey of Fortune 100 companies, October 2012.